

**MICHIGAN DEPARTMENT OF CONSUMER & INDUSTRY SERVICES**

**OFFICE OF FINANCIAL AND INSURANCE SERVICES**



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**ACTIVITY REPORT**

**The following report is a compilation of all depository and Business and Industrial Development Companies corporate structure activities processed by the Office of Financial and Insurance Services. This report includes applications processed for state-chartered banks pursuant to MCL 487.11101 *et seq.*, state-chartered savings banks pursuant to MCL 487.3101 *et seq.*, state-chartered credit unions pursuant to MCL 490.1 *et seq.*, and Business and Industrial Development Companies pursuant to MCL 487.1101 *et seq.***

**FOR THE MONTH ENDING NOVEMBER 30, 2002**

**OFFICE OF FINANCIAL&INSURANCE SERVICES**  
**November, 2002**

**Bank Activity**

Date			State	Fed.	
<u>Accepted</u>	<u>Control No.</u>	<u>Name of Institution and Transaction Details</u>	<u>Action</u>	<u>Agency</u>	<u>Comments</u>
<b>NEW BANKS</b>					
01/24/2001	BT-0612-01-02	Gogebic Range Bank, Bessemer, at 300 South Sophie Street, Gogebic County.	04/16/2001 APPROVED	FDIC APPROVED	#1028. Opened 05/20/2002.
10/02/2001	BT-0612-02-01	Plante Moran Trust, Southfield, Oakland County.	12/20/2001		#1033. Opened 02/25/2002.
10/12/2001	BT-0612-02-02	Citizens Wealth Bank, Flint, Genesee County.	11/21/2001 APPROVED		#1032. Opened 03/01/2002 and immediately thereafter converted to a national trust bank under the name CB Wealth Management, N.A.
03/08/2002	BT-0612-02-03	Summit Community Bank, East Lansing, East Lansing, Ingham County.	06/12/2002 APPROVED		Approval expires 06/12/2003.

**CONSOLIDATIONS (SECTION 3701)**

10/25/2002	BT-0615-03-01	Consolidation of Grand Bank, Grand Rapids, with and into Macatawa Bank, Zeeland.
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**FULL TRUST POWERS**

10/02/2001	BT-1800-02-01	Plante Moran Trust (In Organization), Southfield, application for permission to exercise trust powers.	12/20/2001 APPROVED	Effective 02/25/2002.
06/24/2002	BT-1800-02-02	Midwest Guaranty Bank, Troy, application for permission to exercise trust powers.	09/26/2002 APPROVED	

**MERGERS/CONSOLIDATIONS/CONVERSIONS/TERMINATIONS**

<b><u>Charter No.</u></b>	<b><u>Name of Bank and Location</u></b>	<b><u>Date</u></b>
1032	Citizens Wealth Bank, Flint, Michigan, converted to a national trust bank under the name CB Wealth Management, N.A.	Effective 03/01/2002.
1010	New Century Bank, Shelby Township, Michigan, placed in Receivership.	Effective 03/28/2002.
970	Bank One, Michigan, Detroit, Michigan, consolidated with and into Bank One, National Association, Chicago, Illinois.	Effective 06/21/2002.
985	Charter Bank, Wyandotte, Michigan, consolidated with and into Charter One Bank, National Association, Cleveland, Ohio.	Effective 08/09/2002.

**SAVINGS BANK ACTIVITY**

<b><u>Date</u></b> <b><u>Accepted</u></b>	<b><u>Control No.</u></b>	<b><u>Name of Institution and Transaction Details</u></b>	<b><u>State</u></b> <b><u>Action</u></b>	<b><u>Federal</u></b> <b><u>Action</u></b>	<b><u>Comments</u></b>
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**NEW BANKS:**

**NO ACTIVITY**

**CONVERSIONS:**

12/09/1999	SB-0712-00-01	Community Schools Credit Union, Rochester Hills, Oakland County, into a mutual state savings bank to be known as Community Plus Savings Bank.			Effective 01/01/2002.
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**CONSOLIDATIONS:**

**NO ACTIVITY**

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**OTHER ACTIVITY**

<u>Date Accepted</u>	<u>Control No.</u>	<u>Name of Institution and Transaction Details</u>	<u>State Action</u>	<u>Federal Action</u>	<u>Comments</u>
<b>BIDCO:</b>					
10/25/2001	BT-0639-02-01	Mercantile BIDCO, Inc., Grand Rapids, Kent County, application for license as a Business and Industrial Development Company.	01/15/2002 Approved		Effective 02/11/2002.
<b>FOREIGN BRANCHES:</b>		<b>NO ACTIVITY</b>			

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## CREDIT UNION ACTIVITY

<u>Date Accepted</u>	<u>Name of Institution and Transaction Details</u>	<u>State Action</u>	<u>Comments</u>
<b>NEW CREDIT UNIONS:</b>	<b>NO ACTIVITY</b>		
<b>CONVERSIONS:</b>			
	Community Schools Credit Union with and into a state-chartered mutual savings bank under the name of Community Plus Savings Bank.		See Savings Bank page for additional information.
<b>MERGERS:</b>			
03/13/2002	Michigan Railroaders Credit Union with and into South Central State Employees Credit Union.		Certificate of Merger issued 02/06/2002, effective 05/01/2002.
04/03/2002	Gast Employees Credit Union with and into United Federal Credit Union.		Certificate of Merger issued 07/18/2002, effective 04/30/2002.
04/11/2002	Contrak Credit Union with and into Community Choice Credit Union.		Certificate of Merger issued 09/23/2002, effective 08/01/2002.
07/25/2002	Keeler Brass Credit Union with and into Allied Employers Credit Union.		Certificate of Merger issued 08/12/2002, effective 07/31/2002.
08/14/2002	Wesley Credit Union with and into Consumers Professional Credit Union.		Commissioner's Order issued 10/11/2002.
08/20/2002	Grand Shore Credit Union with and into Lake Michigan Credit Union.		Commissioner's Order issued 09/26/2002.
08/26/2002	Father Murray Federal Credit Union with and into Christian Financial Credit Union.		Commissioner's Order issued 11/07/2002.
09/09/2002	RWC Employees Credit Union with and into Sunrise Family Credit Union.		Certificate of Merger issued 10/23/2002, effective 10/01/2002.
11/13/2002	Holland Machine Employees Credit Union with and into Holland Central Credit Union.		

**CREDIT UNION ACTIVITY (CONT.)**

<b><u>Date Accepted</u></b>	<b><u>Name of Institution and Transaction Details</u></b>	<b><u>State Action</u></b>	<b><u>Comments</u></b>
<b>REVOCATION OF CHARTER:</b>			
	Birch Run Area Credit Union, Birch Run.		Commissioner's Order issued 10/31/2002.

## STATISTICAL RECAPITULATION SHEET

	<u>Jan.</u>	<u>Feb.</u>	<u>Mar.</u>	<u>Apr.</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug.</u>	<u>Sept.</u>	<u>Oct.</u>	<u>Nov.</u>	<u>Dec.</u>
<b>Number of State-Chartered Banks</b>												
Number of <b>Insured</b> Banks—Beginning .....	135	135	135	134	134	135	134	134	133	133	133	
Plus: Charters Granted.....	0	0	0	0	1	0	0	0	0	0	0	
Conversions .....	0	0	0	0	0	0	0	0	0	0	0	
Less: Mergers/Consolidations .....	0	0	0	0	0	1	0	1	0	0	0	
Receiverships/Liquidations.....	0	0	1	0	0	0	0	0	0	0	0	
Conversions .....	0	0	0	0	0	0	0	0	0	0	0	
Number of <b>Insured</b> Banks—Month-End .....	<b>135</b>	<b>135</b>	<b>134</b>	<b>134</b>	<b>135</b>	<b>134</b>	<b>134</b>	<b>133</b>	<b>133</b>	<b>133</b>	<b>133</b>	
Number of <b>Uninsured</b> Banks—Beginning .....	4	4	5	5	5	5	5	5	5	5	5	
Plus: Charters Granted.....	0	1	1	0	0	0	0	0	0	0	0	
Less: Mergers/Consolidations .....	0	0	0	0	0	0	0	0	0	0	0	
Receiverships/Liquidations.....	0	0	0	0	0	0	0	0	0	0	0	
Conversions .....	0	0	1	0	0	0	0	0	0	0	0	
Number of <b>Uninsured</b> Banks—Month-End .....	<b>4</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	
<b>Number of State-Chartered Insured and Uninsured Banks—Month End .....</b>	<b>139</b>	<b>140</b>	<b>139</b>	<b>139</b>	<b>140</b>	<b>139</b>	<b>139</b>	<b>138</b>	<b>138</b>	<b>138</b>	<b>138</b>	
<b>Number of State-Chartered Savings Banks—Beginning.</b>	<b>4</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	
Plus: Charters Granted.....	0	0	0	0	0	0	0	0	0	0	0	
Conversions .....	1	0	0	0	0	0	0	0	0	0	0	
Less: Mergers/Consolidations .....	0	0	0	0	0	0	0	0	0	0	0	
Receiverships/Liquidations.....	0	0	0	0	0	0	0	0	0	0	0	
Conversions .....	0	0	0	0	0	0	0	0	0	0	0	
<b>Number of State-Chartered Savings Banks—Month-End .....</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	
<b>Number of BIDCOs—Beginning .....</b>	<b>6</b>	<b>6</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	
Plus: Licensed.....	0	1	0	0	0	0	0	0	0	0	0	
Less: License Surrendered .....	0	0	0	0	0	0	0	0	0	0	0	
<b>Number of BIDCOs—Month-End.....</b>	<b>6</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	
<b>Number of State-Chartered Credit Unions—Beginning .</b>	<b>286</b>	<b>285</b>	<b>285</b>	<b>285</b>	<b>285</b>	<b>285</b>	<b>285</b>	<b>283</b>	<b>282</b>	<b>281</b>	<b>279</b>	
Plus: Charters Granted.....	0	0	0	0	0	0	0	0	0	0	0	
Conversions .....	0	0	0	0	0	0	0	0	0	0	0	
Less: Mergers/Consolidations .....	0	0	0	0	0	0	2	1	1	1	0	
Dissolutions .....	0	0	0	0	0	0	0	0	0	1	0	
Conversions .....	1	0	0	0	0	0	0	0	0	0	0	
<b>Number of State-Chartered Credit Unions—Month-End .....</b>	<b>285</b>	<b>285</b>	<b>285</b>	<b>285</b>	<b>285</b>	<b>285</b>	<b>283</b>	<b>282</b>	<b>281</b>	<b>279</b>	<b>279</b>	



